

Padbury Mining Limited Quarterly Activities Report

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Perth, Australia (ABN Newswire) - [Padbury Mining Ltd.](#) (ASX:PDY) is pleased to present its quarterly activities report ended 31 December 2013.

PROJECT UPDATE

Padbury has not undertaken any work on its tenements during this quarter. The focus has been completely dedicated to Oakajee and the ongoing development of a solution for the establishment of a deep water port and associated rail network.

OAKAJEE

Padbury has continued its discussions with potential investors, construction contractors, engineering and environmental consultants as well as key stakeholders including the Midwest community, in its endeavours to establish the Oakajee port and rail network. It has also engaged extensively with government as it provides the authority for the construction of any railway within the State.

During the quarter management visited Korea to hold discussions with potential EPC contractors and investors including pension funds and government owned investment entities. Keen interest was shown by major pension funds and government investment agencies with over \$400 billion in assets under management. These corporations indicated a preference for investing in projects involving Korean EPC contractors. In addition, Padbury promoted the project to a number of private investment institutions in Korea.

Management is currently working on visit programs for those EPCs which have indicated an interest in progressing the Oakajee project.

Padbury has signed further non-disclosure agreements with potential investors and contractors.

TENEMENT MANAGEMENT

During the quarter Padbury received approval for a Program of Work for its tenement, E52/1557. It is currently awaiting the final flora and fauna study for this tenement in order to assess the next steps in its exploration program aimed at expanding its asset base.

About Padbury Mining Limited:

[Padbury Mining Ltd.](#) (ASX:PDY) is a Perth-based, ASX-listed mineral exploration company focused on the development of its significant iron ore assets in Western Australia's Mid West region.

The company's flagship Peak Hill Iron Joint Venture is a highly prospective magnetite and hematite iron ore project located at Robison Range, about 450km north east of Geraldton.

The Company has a solid program of work planned to develop the Peak Hill project over the next three years, with production targeted for 2015-2016.

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